They Were to Recover Loans Made to Railroads From the School Fund of the State The Injunction Against the Farmers'

Loan and Trust Company Dissolved. WASHINGTON, March 26 .- The effort of the State of Texas to recover \$673,000 from the Houston and Texas Central Railroad Company for loans made from the school fund of the State prior to the Rebellion, which the company Supreme Court to-day. The payments in question were made by the company in Treasury warrants issued by the State under authority of acts passed in 1863 and 1864. The State officials in 1805, the last of the loans having been repaid in 1873, brought suft to recover the amount repaid in Treasury warrants, alleging that the payments were void, having been made in warrants that were issued in violation of the provision of the Federal Constitution, that no State should emit bills of credit; that they were in violation of the provision of the Texas Constitution which forbade the issue of warrants to circulate as money and that they were issued in aid of the Rebellion and therefore illegal. The State courts sustained the State officials in all except the contention that the warrants were issued in aid of the Rebellion, but on review the Supreme Court, as announced by Justice Shiras, found that the warrants were not issued in violation of the Federal and State Constitu-

violation of the Federal and State Constitutions, and that the payments by the railroad
company in them were valid.

Mr. Justice Brown, concurring in the judgment of the court, dissented from that part
which said the warrants were not bills of
credit and used as money. But it was too late
pow, he said, for the State to repudiate them.
To do so, in his estimation, would be a plain
violation of public faith. If the State could
collect from the defendant company the
amount it had raid on its loan in these warrants. Justice Brown said he could see no reason why the State could not collect from ali its
taxpayers the amounts they had severally paid
for taxes in them.

To taxes in them.

The same judgment was rendered in the case of the Galveston, Harrisburg and San Antonio Ralirond Company, from which the State of ficials claimed \$447,540.

In the Supreme Court to-day the claim of Clarence P. Elder et al to the Cebella tract of 17,000 acres in New Mexico, which the Court of Private Land Claims sustained, was overthrown and the Land Court directed to dismiss their petition.

The Farmers' Loan and Trust Company of

ordered a new trial of the case upon application of the railroad company.

B. & O. COMMON PASSES PREFERRED. Unusual Thing for a Stock That Has Never Paid a Dividend.

An incident in the stock market vesterday that attracted attention was the crossing of the brice of the preferred stock of the Baltimore and Ohio Railroad by the common stock of the same company, which sold at 81%, when the preferred was selling at 81 .. This is unusual in the case of a common stock that has never in the case of a common stock that has never paid a dividend. It is the opinion of Wall Street that there will be dividend returns in the future. At the same time it is known that a speculative pool, currently rumored to be headed by James R. Keene, has been active in promoting the stock's advance. William Salomon, chairman of the B. & O board, was quoted yesterday to the effect that "dividends on the common stock were yet a long way off."

It was a bull market generally for the railiroad stocks, quite a number of them selling at new high record figures. Rumors of impending important railroad deals were rife. It was again reported that the Pennsylvania Railroad Company has been a large buyer of the stock of the Norfolk and Western.

HURT BY A BLAST.

Clark and Riley Went Back to Find out Why the Dynamite Did Not Explode.

William Clark of 175 Beacon avenue, Jersey City, and John Riley of 66 St. Paul's avenue were hadly injured vesterday by the explosion of a blast in Manhattan avenue. The men of a blast in Manhattan avenue. The men-were engaged in opening a trench for the Con-solidated Gas Company. The dynamite failed to respond to the fuse and Clark and Riley went over to make an investigation. Just as they stepped on the logs over the trench the blast exploded and they were hurled several feet in the air. The legs and arms of the men-were broken and they received internal in-turies. They were removed to St. Francis They were removed to St. Francis

Drowned Fireman to Be Buried To-day. Three companies of firemen under command of Capt. Smith of Engine 48 will escort the body of Capt. John J. Grady, who was drowned at the fire in East Forty-fourth street on Satat the fire in fast Forty-fourth street on Sat-urday morning, from his house at 157 East. Thirty-eighth street, to St. Gabriel's Church this morning, where a solemn requiem mass will be offered. Chaplain Smith will preach. Hook and Ladder Company 2, under Lieut, Hern, will act as guard of honor. Two compa-nies of firemen will escort the body of Fireman Bowen from the house at 427 Second avenue, to St. Stephen's Church. Engine Company 21, of which he was a member, will form a guard of honor.

Detective Sergeant Dies Insane.

Detective Sergeant E. J. Donnelly died yesterday in the Manhattan State Hospital for the

GOV. TYLER DENOUNCED.

A Preacher Condemns the Act That Led to the Double Lynching at Emporia, Va. RICHMOND, Va., March 26.-The lynching of white man anda negro at Emporia, Va., on Saturday after the Governor had assented to the withdrawal of the troops sent thither to protect the prisoners has resulted in denunciation of the Executive. The Rev. S. Mitchell, Professor of languages at Richmond College, preached at the Second Baptist Church yesterday, taking as his subject "Reverence for Law." He devoted his sermon to a denunciation of Gov. Tyler's action in recalling claimed to have paid, met with failure in the the troops from Emporta in the face of a telegram from the commanding officer that a

lynching would surely follow. "That not was criminal incapacity," he said "That act compels the good people of this Commonwealth to condemn his name forever to political oblivion. He has cut out work for the Legislature to do. Was there ever in the history of Virginia a situation that more clearly demanded martial law? Will there ever be? His own officer wires him, Without protection the prisoner will be lynched to-night. He commands that officer to withdraw protection from the prisoners. Then hellish passions were let loose. The lynching of Cotton occurred with diabolical glee; a luil it the whites' vengeance; the blacks bestir themselves; O'Grady is dragged forth. Ah! Our Governor's career will teach him that O'Gra ly spells Banquo. At every turn that spectre will rise up to condemn his weak action. It is the repetition, in one important aspect, of that seene of another Governor: When Pilate saw that he prevailed nothing, but rather that a tunuit was arising, he took water and washed his hands before the multitude, saying. I am innocent of the blood of this righteous man."

After speaking of Oliver Cromwell and the attitude of Grover Cleveland; in the Chicago riots, he thus concluded: "If our Governor had had the strength of one of the hairs of Cleveland's little finger, he would have proclaimed martial law at Emporia and saved those prisoners, saved the fair name of the State, though it had taken every militiaman in the Commonwealth." history of Virginia a situation that more

ACCUSED OF SETTING THREE FIRES.

Former Constable of Penfield, N. Y., Under Indictment for Arson in Third Degree. ROCHESTER, March 26,-Jostah G. Fiske, former constable of Penfield, was placed under arrest to-day on an indictment charging arson in the third degree. Five fires that have occurred in that town within two years are charged up to him by the townspeople, although the Land Court directed to the partition.

The Farmers' Loan and Trust Company of the Lake Shore Elevated is inortgage executed by the Lake Shore Elevated is increased company of Chicago, began suit in the Federal court of that city to foreclose the mortgage of default of payment of interest. The next day the rail-road company went into a local court and get an injunction to restrain the Farmers' Loan and Trust Company from proceeding with its case. The injunction was approved by the Illinois Supreme Court, but the Supreme Court of the United States decided that it could not stand. The reason was, as stated by Justice Shiras, that it was notcompetent for one court to which jurisdiction first attached.

The petition of the American Sugar Refining Company for a writ of certiorari to the Court of Appeals for the Second Circuit was granted. It will bring up for determination the question: "When the collector of customs is obliged to assess a cargo of sugar for duty shall the weight at the date it was shipped or that on the date of its arrival at destination prevail?"

Chief Justice Fuller announced that the Kansas City Stock Yards case and that of Mitchell, Governor of Florida, vs. Furman et al., involving title to a large tract of land in that State, had been restored to the docket for reargument next term.

In the matter of ex parte, Orange Fuller, as.

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In the matter of ex parte of the docket for particles of the parter of the parter of the parter of the parte the Grand Jury charged him with only one

reargument next term.

In the matter of ex parte, Orange Fuller, assignee of Butler Brothers, Indian Territory, a rule was issued, returnable April 16, requiring Judge Clayton. Judge of the Central District. Indian Territory, to show cause why a writ of ranadamus should not issue against him. Fuller charges that he has refused to enforce the mandate of the Supreme Court, based upon a decision affirming a judgment for \$8,500 in decision affirming a judgment for \$8,500 in the left arm and in the side directly over the heart. He will recover. Shortly after midnight Mr. Naugle, who was alone in his house, was aroused by noises, and following them, came upon a burglar who was ransaeking a bureau drawer. He closed with the intruder and selzed his revolver, which stabbed through the left arm and in the side directly over the heart. He will recover.

Shortly after midnight Mr. Naugle, who was alone in his house, was aroused by noises, and following them, came upon a burglar who was a ransacking a bureau drawer. He closed with the intruder and seized his revolver, which was discharget in the scuffle. Then the men grappied each other by the throat. The burglar was forced down upon his back, but drew a knife and stabbed Mr. Naugle, who became weak through loss of blood and released his hold. The thief, who escaped, succeeded in finding only \$15, which was in Naugle's vest pocket. Mr. Naugle says he can identify the robber.

C. P. R. IN PACIFIC MOOD.

The Canadian Railroad Wants to Be at Peace With United States Lines. Two conferences of railroad men were held terday. One of the conferences was between the passenger representatives of the trunk lines and the Western lines, constituting the recently formed Joint Conference Committee. Minor matters pertaining to passenger rates Minor matters pertaining to passenger rates and the handling of traffic at competitive points were under consideration. Members of the Joint Conference Committee stated that there were now no serious points of difference between the Lastern and Western lines. Passenger Traffic Manager Kerr of the Canadian Pacific had a conference with the trunk line officials relative to Pacific coast rates and transcontinental fares. The management of the Canadian Pacific has expressed a desire to harmonize its relations with the railroads in the United States, and the troube regarding the non-commission paying agreement is said to be in a fair way of being settled.

SMALLPOX ON A BROADWAY CAR. Sick Man Fled When a Physician Went to

Warn the Conductor. A physician in Morristown who recently treated several cases of smallpox got into a Broadway car one day last week and had no sooner taken his seat than he saw directly opposite him a man suffering with the disease. His face was covered with an irruption that was unmistakable and he looked miserably ill.
The physician, after another look at the man, started for the rear platform to tell the conductor that, for the sake of the other passengers, the sick man should be put off the car, But that precaution proved unnecessary. The sick man, knowing what was coming, sprang from his seat and jumped off the front platform.

Bankers and Brokers.

SEND FOR LIST OF DESIRABLE INVESTMENTS.

SOLICIT COMMISSION ORDERS FOR the purchase or sale of

FINANCIAL AND COMMERCIAL.

MONDAY, March 26. The change in speculative sentiment that began to take place last week was unmistakably manifested in to-day's broad and active market for securities. London was a conspicuous factor in the market, trading in about 100,000 shares and buying on balance considerably more than half of that amount. Foreign orders esulted partly from a scarcity of American stocks in London, where a revival of speculation appears to have taken place simultaneously with a similar development here and also from the transmission of business received from the Continent. Foreign arbitrage dealers were heavy buyers of Atchison common, Southern Pacific, Union Pacific and Southern Railway common. They sold Northern Pacific common. Norfolk and Western and at the extreme advance disposed of a good deal of Baltimore and Ohio common.

The last named was the leader of the market in every respect, closing 4 points higher than on Saturday on sales of over 70,000 shares. There was a constant demand for the stock all day and it sold practically on a parity with the preferred stock, although the prospects of a distribution of profits upon it are, according to the management of the company, rather remote The company is earning a handsome surplus in excess of the amount required to pay the preferred stock dividend, but the policy of the management is to expend that surplus upon the property for at least a year to come. The predominant interests in the property are Great Northern and Pennsylvania Railrond capitalists, which is a guarantee that the system will be put into as high a condition of efficlency as possible and then operated at a minimum of cost and not as a rate disturber.

It is not improbable that another important trunk-line element has recently decided to acquire an interest in Baltimore and Ohio, and this may account for the recent eager absorption of the common stock. There are indications that the recent period of depression in the stock market has been taken advantage of to facilitate the concentration of the transportation industry. Such advances as those of points in Pere Marquette issues to-day, of 3 points in Kanawha and Michigan, of 5 in Chicago and Eastern Illinois and 2 points in Kansas City, Pittsburg and Gulf suggest alliances that will prove of benefit to the companies mentioned. Regarding Pere Marquette it is to be noted that the figures of the operations of the three roads that were consolidated into the system on Jan. 1 last, show a surplus over all fixed charges of \$408.632 as against \$283,-987 the previous year, or about 334 per cent. upon the preferred stock.
The Consolidated Company operates approximately 2,000 miles of road, chiefly in Michigan, and the advantages to be derived from managing them as a single system, instead of through three separate companies are

obvious. The stocks of the Southwestern group of roads were prominent under the lead of Missouri Pacific. Of the soft coal stocks, Hocking Valley issues advanced the most, while the heaviest trading was in Wheeling and Lake Erie second preferred. The movement of prices was not entirely uniform. The industrial issues were comparatively neglected. and some of them, notably American Tobacco and Peoples' Gas, closed lower than on Saturday. The local traction stocks were also flat. Dealings in Third Avenue were less than 5,000 shares. Speculating in these stocks is held in check by the uncertainty of the operations of the Franchise Tax law. The buoyancy of the market naturally invited a good deal of profit taking. and at the advance the professional element was disposed to play for a reaction in the near future. The demand for stocks was such that no important recessions took place. The movement extended to the bond market, and as issues of the highest grade are scarce, attention was paid to others, the merits of which are not yet generally recognized. There was a strong and active market for St. Louis Southwestern

issues, for Detroit and Mackinac land grants and similar issues. The closing was strong. New York Stock Exchange-Sales March 26 UNITED STATES AND STATE BONDS (IN \$1,000s). 

CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. Bid. Asked. at pl of G104% 105 1925 .... 1344 135% US 2s (old), r. U 8 4s. c. at plof 6101 - 1925....134'6 136'6 U S 58, 1, U S 3s, r. 1908, 1918 .... 11014 1114 1904 ..... 115 116 U S 3s, c, 1908, U S 58. c.

1918 .... 110% 111% 1904 ..... 115 116 S 4s, r. US 3-65s. r. 1907.....116 117 1924. DC119 S 4s, c. 1907.....117 118 EATLROAD AND OTHER BONDS

EAILROAD AND OTHER BONDS.

AdamsExpressis Manhattan Ry 4s Stand R & Tine
500... 1031 31000... 103 5000... 1734

Arch T & S F 4s Met St R R 5s 1000... 1734

73000... 102 10000... 119 150000... 17

At T & S F 4s 5000... 119 150000... 16

50000... 8445 Met W S Elev of St L& Iron M 4s

24000... 8445 Met W S Elev of St L& Iron M 4s

24000... 8445 Met W S Elev of St L& Iron M 4s

24000... 8445 Met W S Elev of St L& Iron M 4s

24000... 8445 S0000... 2855

30000... 8245

Austin & NWIsi Mex Cent 1st inc 5000... 8245

Austin & Ohio 313 1000... 2855

3000... 8245

2000... 96 Mobile & Ohio 4s 40000... 8245

22000... 96 Mobile & Ohio 4s 40000... 8245

22000... 96 Mobile & Ohio 4s 40000... 8245

22000... 86 19000... 8245 | Section | Sect 5000. 91 8000. 903 2000. 5000. 91 10000. 97 2000. 904 10000. 97 2000. 904 80 Pac 25 1920 20000. 8000. 91 10000. 91 5000.

Detective Segrenant J. J. Donnelly died Jose terday in the Manhattan State Hospital for the Lasane. He was 44 years old. His family lives at 40 East. Eighty-seventh street. Donnelly died Joseph J. STOCKS, WHEAT, COTTON, 15 J. Stock Cotton, 15 J.

Elec Pneu. Flem C&C 2316 25 Union Cop. 616

Total sales of bonds (par value) \$4,808,500 RAILROAD AND OTHER SHARES.

1270 Am CAPCo. 17% 16% 2172 AmC&FCop 661 600 Am Cot Oll. 3416 910 Am loa .... 47% 115 Am Ice pt... 76 76 600 Am Lin Oil. 13% 13% 1 344 8:5 Am Lin Olp 58 5714 5714 300 Am Malt .... 200 Am Malt pf. 24 24 5100 Am Smelt .. 42% 40% 42 495 Am Smelt p 91 91 91 300 Am St Hoop 3514 3514 1400 Am Sti H pt 8114 80 80 27350 Am Sugar.. 1073 106 106% -100 Am Sugar pl 1 1 111 111 5650 Am Sti & W 57 300 Am Tel &Ca 9 1 91 91 32% 32% --300 Am Tin Pt., 33 11550 Am Tob Co. 108% 107 107 1075 Anaconda.. 4776 150 Ann Arbor. . 18 600 Ann Arborp 4616 70240 AtT&SF. 2814 27 25095 AtT&SPp: 7114 703 27% + 80% +4 64950 Ball & Ohto 8254 81% 81% 80170 Balt & Oh p! 83 6814 -- 1 17050 Bro'k'n R T 691/2 68 200 Bro'k'n U G149 149 149 900 Brunswk Co 1 0 410 Buf R & P., 7 0 200 Buf R& P pf 106 106 106 2225 Can South'n 5234 5114 5214 + 190 Can Pac... 9612 9614 9614 14750 Ches & Onio 3114 3076 3116 1100 Chi& E Bl.. 1061 105

6914 6914 + 1 400 Chi & NW., 164 164 164 22400 Chie B & Q. 1304 1284 130 +15 7200 Chi & GW. 15 14 14% 200 Ch GWpf(A) 76% 76% 76% 1 4 96 - 96 38% 300 ChGW pf(B) 40 38%, 300 Ch &GWdeb 87%, 87 394. 600 Chile L... 2314 2314 2314 - 16 100 Chile Lpf 5416 5414 5414 - 114 9160 Ch M& StP1 2414 12314 12374 + 130 ChM& SPp172 172 20550 Ch RIAPacl 14 112% 113% +1% 265 Chi Term pt 36% 36 36

2300 CCC & St L. 6314 62% 62% 200 CCC&SIL pf110 2 110 11012 -1 200 Cle Lor & W 20 +2 250 CleLor& Wpf 5714 5614 5714 -400 Col CalDer. 2 200 Col Cal pt .. 34, 716 714

4770 Col Fuel &l. 4996 49 1300 Col H C & I. 181 18 18 1116 12 4 16 Can So. 200 Cot Midlind. 12 100 Col Mid pf.. 29 29 8335 ColSouth'n. 7% 71 150 Col So 1st p! 46 600 Con Gas....184% 183 183 - 14 6150 Con Tobac. 34% 3214 33 950 Con Tobpf. 851 8416 84!6 - 1600 Det L & W.. 183 1824 1824 300 Dul SS&A . 6 4 2400 Erie....... 1444 1312 1414 5831 Erie 1st pf. 4195 4012 41 2.014 750 EV&TH ... 52 9.4 5.134

450 Erie 2d nf 200 Ey & T H pf 94 4870 Fed Steel ... 5214 1050 Gen EleeCo. 1311 1301 1301 710 Glucose.... 5314 5216 5314 1525 GreatNorpt 1611, 1604, 1601, 3815 Hock Val... 38 35'4 4170 Hock Val pf. 66% 64'6 66% -- 11 3050 Illinois Cen. 1 1 512 1 1 434 100 Int Paper... 225, 225, 1510 Int Paper pl 674, 663, 2214 200 lowa Cent .. 151, 15 210 Iowa Cen pf. 5112 5114 1312 3067 Kan& Mich. 17 8800 K C P & G. 20 181 100 Keo&DM pf 17 500 LE & West. 2316 23 23 10865 Lou & Nash 8614 854 1415 100 Man. Beach. 1419 1419 11000 Manhattan. 9516 9414 9550 Met St Rv. 16416 16016 162

200 MetWSEIp. 8014 7012 200 Mex Cent ... 1416 14 14 1700 Mex Nat... 436 4.96 600 Min & St L. 651, 65 663 MStP&SSM 21 20% 100 MSPSSM pf 60 1000 M K & Tex. 124 1114 12% +1 10500 M K & T pt. 361, 344, 46550 Mo Pacific. 501, 494 49% + 300 Mobile & O. 48 200 Nat Bis Co. 361; 361 3614 + 1200 Nat Lead ... 24% 2412 1755 Nat Steel ... 4414 43% 52 1410 N Tube Co p 92% 92 700 N J Central. 118 1175 11754 11754 188 NYAB Co. 13414 13414 10000 NY Central 138% 137% 137% 200 NYC&SL2p 3414 16445 Norf & Wes. 3716 3616 925 Nor & W pf. 78

2800 Nor Am Co. 15% 15% 25450 Nor Padde. 58% 57% 9250 Nor Pac pf. 7714 7619 11400 Ont & West. 251 25 100 Pac Coast... 53 53 1170 Pac Mail.... 3714 3514 53 49210 Penn R R... 1 4 0% 139 15250 PGL&CCo.. 100's 98 3900 Peoria & E. 912 71 100 PCC & St L. 68 68 714 220 PCC&StLp. 86 4750 P're MrqRR 2714 24 1670 P Mrq RR p 6215 5712 2714 +814 8212 +514 100 P Stl Car p. 8476 843a 8476 + % 2200 Q'cksilver p 10 10 814 1750 Rep Steel ... 22% 22% 22% 800 Rep Steel pf 66% 66 66% 8920 Reading.... 1914 181. 1919 25150 Rdg 1st pf.. 6015 59% 4500 Rdg 2d pf... 3 154 3 076 3 114 + 114 200 R G West pf 9 214 9 214 9 215 + 14 100 RW & O .... 131% 131% 131%

600 St J & G L. 615 615 314 St J&GI 1p 45 2255 St L&Sauf. 1116 11 100 St L&S F 1p 70% 70% 7 0% 1700 StL&SF 20 3716 36% 374 2410 StLSW.... 13% 13% 16800 StLSW pt 34 32% 33% -1% 05000 South Pac. 424 40% 4 234 +1% 53275 So Ry Co... 1514 1476 7800 So Ry Co pt. 61 604 60% 60% + 36 400 Stand R &T 716 2400 Tenn C&L. 9515 9415 1100 Tex L Trust 15 6200 Texas Pac. 19 4100 T'd Ave RR1 03% 101 100 Twin CR T 65 2 6512 8512 300 Un Bag &P 22 54600 Union Pag. 5714 55% 56% +11 1555 Un Pac pf . 7714 3440 U S Leather 14% 141,

650 L S Leath p 7414 74 74 + 110 U S Rubber 3014 3014 3014 -1610 Wabash .... 8's 77's 11010 Wabash pl. 23 22's 776 W Un Tel., 84% 84 2600 Wheel & LE 11% 11% 568 WALE Isto 58 12720 W&LE 2d p 33 314 3 234 500 Wis Cen ... 1814 1812 500 Wis Cen pf. 6115 51 . Ex-dividend.

Total sales of stocks. 1.074.318 shares.

OUTSIDE SECURITIES-CLOSING QUOTATIONS. Bid. Asked. Bid. Askea. Amais Cop 96% 97 Hav CoC pt 59 60 31 Ill Trans . 254 71 Inter SPc. 21 Am H&Le --22 Am H&Lpf Am W Coe 21% 214 Inter SPpf 66% 67% 80% InterPower 25 Am W Copf &O Alt Power. 40 45 L. Tiger M. 18 31 Nat Gram., 50 Amster'm@ 30 Nat Salt c. 48% 49% Am Gas pf. 50% 51 97% Nat Salt pf 77% Am G bds., 97 B&NYI. 22 24 New Eng T 0% BANYFhda BB BB NY El Veh 1 h Trans ... 11 Bay S Gas. 1% Ch&A subs108% 1104 Otis Ele e .. C& An 3s. 92 95 Otts Ele pf. 86% Dis of Am. 7% 8 Rubber G c 28 Disof Ampf 27% 28 Rubber Gpf 80 Elec Boate 20 21 M R B P pf. 93 93M Elec Boate 35 40 S C L&H C 130 Elec Veh c. 42 45 Stan Oll... 529 535 Elec Veh pf 86 100 Stor Power 12 14 1 % Sup & B Co 1 16

Gen Car... 936 93 Worth P pf 116 118 Hav C Co c. 19 20 BOSTON CLOSING QUOTATIONS. Bid. Asked. Bos & Alb. 242½ 244 Bos & Mont 310 314
Bos & Me. 194 195 C& Hecla. 738 742
Chi June pf 125 130 Quincy M. 135 140
Fitchb'g pf 131 — Tam Min. 188 192
Merg'nt'ler 190% 191% Old Dom... 17 17%
Botton Fitch 137 Butte... 688 70 Dom Coal .. 44% 45 Arcadian ... 18% 19 Am Bell T. 315 317 Rhode Isl . 4 .... 30% 30% Erie Tel.... 104% 105 | Ctah ... Westh Elec 44% 48 Elm River. 3% Gen Elec pf 135 138 Isie Royal 27% 28

PHILADELPHIA CLOSING QUOTATIONS. Bid. Asked. Bid. Asked. Camb Steel 21% 21% Phila Trac. 95% 96 C, 0 & G c. 32 34 Tidewater.. 15% 15% C. 0 & G pf 42 424 Union Trac 38% ELCof A. 12% 12% UGICo.. 119% 1204 E Stor Bc. 85% 90 WNY&P 736 E & PT 4s 98% 98% Wels L Co. 42 Leh ValRR 26 2614 Wels C c.... 9 Marsden 94 994 Wels C pf 50 10 CHICAGO CLOSING QUOTATIONS.

Bid. Asked. Am Strawb 3014 32 NCh St Ry 221 225 Canal & Dk 69 70 N Carbon c 1514 16 City R'way -- 270 N Carbonpf 82 83 LakeSt"L" 10 10% So S"L"... 98% 99 LSt E. etfs 94 95 W Ch St R. 111 M W S E pf 79% 80

LATEST LONDON QUOTATIONS. Anaconda...... 9% Norfolk & W pf .... 28 Northern Pacific. 59% Atchison. Atchison pf ...... 73% Northern Pacific pf 78% ..... 79% Ontario & West .... 26% Balt & Ohio pf ..... 84% Pennsylvania ..... 72 Canadian Pacific . 98% Reading .... Chesapeake & Ohio 32 Reading 1st pf. Denver & R G ..... 241 Reading 2d pf .... 78 St. Paul. ..... 14% Southern Railway, 164 Erle .... ..... 4174 Southern R'y pf ... Illinois Central ... 119% Southern Pacific .. Kansas & Texas. . 12 Union Facific ......

Louisville & Nash. 871, Union Pacific pf. . New York Central 14214 Wabash pf .... . 23% Final sales compared with those of Saturday as follows:

Mar. 24. Mar. 26. Mar. 24. Mar. 26. B&O ..... 76% 85% O& West 24% 25% 98% 51% 52 Peo G & C.100 15 C.C.CASIL 634 624 Pac Mail. . 37 36% C. B&Q. 1284 130 Rock Isl. .1124 1134 Con Gas Col 824 183 Reading ... 184 19 Ches &O 30% 31 Read 1st pf 59% 144 S Paule, 1235 1235 Ch Gt W Del. L & W1824 1824 So Rallway 144 154 D&RG. 23% 23% SoR'y pf. 60 60% D&RG pf 75% 75% StLSW 13% 13% 6550 Den&RG ... 2414 233 231 - 14 D & RG pf 7516 7516 StL S W . 1314 1331 Receipts ... 31,500 453,400 545,500 5.250 58.800 2500 Den&RG pf. 7614 7515 759 7 18 Eric 1st pf. 3934 41 StL S W pf 3234 3334 Shipments 128 535 220,515 228,247 677 40,900 1500 DesM&PD. 19 16 19 + 318 Fed Steel ... 51 52 Tex Pac ... 1814 18 The visible supply is as follows: Gen Elec .. 131 1304 Tenn C& L 94% 500 Dul SS&Ap 184 184 1656 + 4 Gt Nor pf 1814 1804 | nion Pac. 55% 56% Ill Cen . 115% 115% Union P pf. 76% +114 Kan & T pf 34% 35% US Rub. 30% 30% Rye. bu.
-114 Lou & Nush 85% 86% US Lea. 14% 14% Barley. F LE&W. 231 23 US Leapt. 731 744 Man Con. 95 95 Wab & Pc. 74 71 Minn & Stl. 65 4 65 Wab & Ppf 224 225 48% 49% W Un Tel. 84 84 | Corn. bu Mo Pac Met St Ry . 162 162 Wh & L. E. . 114 11%

Nat Lead 24% 24% W&LEadpf 31% 32% Rye, bu

long and 40/240 1-16 for short.

Domestic exchange on New York: Boston—
Par and 10/215c discount. Charleston—Buying, par; selling, 1-10 premjum. Savannah—Buying, 75c. off; selling, 75c. per \$1,000. New Orleans—Bank, \$1 premium; commercial, 75c. discount. San Francisco—Sight, 175c. premium; telegraph, 20c. premium. St. Louis, par. Chicago—10c. discount; Orer counter, 50c. premium.

Total 13 towns.

The Havana Commercial Company has declared a quarterly dividend of 1%, per cent, on its preferred stock, payable April 16. The weekly statement of averages of the banks of this city, Brooklyn, Jersey City, Hoboken and Staten Island which are not members of the New York Clearing House Assocation, but which clear through some of the members, is as follows:

March 17. March 24. Changes. 9 212 + 19 Loans.dis. hrvistmirs. \$59.410,000 \$59,222,000 Dec. \$188,000 April Circulation 1,031,000 1,058,300 Inc. 25,300 May Netdeposits. 64.248,200 63,642,900 Dec. 605,300 May hrvistmire.

Houseag's 7,800. 1,585,700 Dec. 65,800 companies 1,651,500 1,585,700 Dec. 146,000 Houseng'ts 7,945,900 7,450,100 Dec. 465,500 August egal tenders de bank notes 5,582,800 S.486,300 Dec. 146,000 December 2,540,400 2,485,300 Dec. 55,100 January T't'l reserve \$13,720,100 \$14,987,400 Dec. \$732,700 Reserve required. 16,062,050 15,910,725 Dec. 151,325 bend Deficit . \$341,050 \$923,325 Inc. \$581,375

The Chicago, St. Paul and Minneapolis Railroad Company reports gross earnings for February of \$071.054, a decrease of \$30.564 as compared with the same month

of \$125,558 as compared with the same month of last year, and net \$124,759, an increase of \$90,822. For the eight months ending Feb. 28 the gross earnings were \$2.824,603, an increase of \$961,352 as compared with the corresponding period of last year, and net \$1,149,915, an increase of \$507,887.

915, an increase of \$507,887.

The Toledo and Ohio Central Railroad reports gross earnings for February of \$170,328, an increase of \$45,901 as compared with the same month of last year, and net \$49,759, an increase of \$3,198. For the eight months ending Feb. 28 the gross earnings were \$1.523,055, an increase of \$255,709 as compared with the corresponding period of last year, and net \$493,702, an increase of \$171,012.

net \$493,702, an increase of \$171.012.

The Kanawha and Michigan Railroad reports gross earnings for February of \$60,240, an increase of \$12.614 as compared with the same month of last year, and net \$11.723, an increase of \$3,260. For the eight months ending Feb. 28 the gross earnings were \$490,984, au increase of \$90.129 as compared with the corresponding period of last year, and net \$100,-283, a decrease of \$6.503.

283, a decrease of \$6.503.

The Georgia and Alabama Railroad reports gross earnings for February of \$124.816, an increase of \$35,088 as compared with the same mouth of last year, and net \$50,740, an increase of \$38,058. For the eight months en ling Feb. 28 the gross earnings were \$944,336, an increase of \$44.611 as compared with the corresponding period of last year, and net \$334,277 an increase of \$104,002.

an increase of \$104,002.

The Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company reports for the quarter ended Dec. 31:

1899. 1898. Changes.
Gross carnings... \$111,829 \$147,702 Dec. \$56,473
Oper. expenses... 158,464 147,681 Dec. 9,217 \$ 27,133 sur. 21 Inc. \$27,156 Total deficit \$ 26,686 sur. \$521 Inc. \$27,157 Fixed charges 29,750 29,814 Dec. 64 Deficit .... \$ 56,386 \$29,293 Inc. \$27,093 The receipts of the Government to-day were: Customs, \$800,816; internal revenue, \$1,280,-104, and miscellaneous, \$35,971, a total of \$2, 212,891. The disbursements were \$1,935,900.

an excess of receipts over expenditures of \$1,-177,891. The receipts of the fiscal year have been \$419,018,388, and the disbursements, \$339,288,611, an excess of receipts over expenditures of \$49,729,776. The official count of the cash in the general fund of the Treasury, not including the gold reserve of \$150,000,000, and \$724,112,283 in gold, silver and notes, against which cartificates are outstanding and compared with that of Saturday shows:

March 24. March 26. Gold coin, bullion and \$99,137,513 \$98,262,392 certificates Silver dollars, bullion 8,835,156 47,626,900

Net avail. cash balance .\$160 789.341 \$162,554,752 Money in London, 3'4@4 per cent. Rates of discount in open market for short and three months' bills, 3 13-16 per cent. Amount of months' bills, 3–13-16 per cent. Amount of bullion gone into the Bank of England on bal-ance to-day £104,000. Paris advices quote 2 percentsat 101 francs 25 centimes. Exchange on London, 25 francs 20 centimes.

COMMERCIAL.

MONDAY, March 26.-GRAIN-Wheat-Spot was quiet. Sales, 72,000 bush., including 56,000 for export here and at the outports. No. 2 red, in elevator, 3 se. over May. No. Northern Duluth, Glac. over May; No. 1 hard, 84c. Northwestern receipts were 761 cars against 898 last week and 609 last year; Chicago, 78 against 32 last week and 20 a year ago. l'utures closed 'le. to 'le. lower 5 8% | Sales. 1,875,000 bush. Prices as follows:

Open- High- Low- Clos- Sat ing. est. est. ing.
7212 7213 7214 7214
7225 723 723 7234
7235 723 7234 7235
nber 7238 72 72 7238 A.T&SP. 27 28 N&W. 37% 37
A.T&SP. 27 28 N&W. 37% 37
A.T&SP pf 70% 71% N&W pf 77% 78
Am Cot 0ii. 34 34 N'west com163½ 164
Am Su Ref106½ 106% Not Pac c. 57 57%
Am Tob. 108% 107 Nor Pac pf. 76% 77
Am Steel M 35% 35% N Y Cen. 137 137%
Am S&W. 56% 56% Nat Steel. 43% 44%
Brook RT 67% 68% N J Cen. 117% 117%
B&O ..... 76% 88% O & West. 24% 25%

B&O ..... 76% 88% O & West. 24% 25%

September ... 72% 75 72% 75 72% 75 72% 75% 75% 75%
Oats were quiet. Sales, 18,000 bush. No. 2 white in elevator, 32°; No. 3 white, 31% 50°; track and ungraded winte, 31% 55°; track and ungraded winte, September

This shows the grain movement: Wheat. Corn. Oats. Rye. Bartey. New York 38,400 128,700 127,400 800 46,800 Receipts. Chicago:

March 25. Changes. Last Year. 54.089,000 Inc. 177,000 30,067,000 Wheat, bu. 5613 7714 Corn, bu 21,111,000 Inc. 569,000 33,397,000 0ats, bu 6.898,600 Inc. 170,000 11,323,000 This shows the New York stock:

March 24 Changes. Last Year. 659,750 Dec. 30,393 2,574,769 687,796 Inc. 204,414 1,059,394 Met St Ry. 169 1 92 Wha Lie 21 14 14 14 Nat Lead 24 % 244 Wal Eagle 314 325 North Ann. 15 is 15 15 16 Government bonds firm. The 3s closed 1 will per cent, higher bid. Railway and other bonds strong and active. The features were Colorado Nouthern 4s. Detroit, Macking and Marquette land grants, Green Bay and Western debentures B. Hocking Valley 41 Kanasa City. Pittsburg and Gulf 1sts, Norfolk and Western 4s. Oteroon Short Line consol 5s. Reading general 4s. Nouthern Facilic 4s. Southern Indiana, and the comes, Toledon 4s. Wescons in Santial 14 4s. Atchison. Baltimore and Ohio. Central Facilic 4s. Atchison. Baltimore and Ohio. Central 14 4s. Atchison. Baltimore and Ohio. Central Facilic 4s. Wesconstin Santial 14 4s. Atchison. Baltimore and Ohio. Central Facilic Mackican silver dollars were quoted at 47 cc. Moneyon call, 31-64 1 per cent. Time money is quoted at 41 per cent. for three and four months on half industrial stocks and half railway securities. Some per cent. for three and four months on half industrial collatoral. Commercial poper is quoted lower by the reach of the large and four months on half industrial stocks and half railway securities. Some per cent. for three and four months on half industrial stocks and half railway securities. Some per cent. The memory of the day at skightly higher figures. The first was a mood demand from West and South. Rates are 4-450-1 per cent. for three and four months on all industrial collatoral. Commercial paper is quoted lower by the face of the large buying of some per cent. of shorts and strated considerable attention. Continental exchange was firmer what unexpected and attracted considerable attention. Ontinental exchange was firmer behalf unexpected for shorts. The face of the large buying of the face of the large buying of the face of the large buying of the face of the larg 221,980 Inc. 64,681 171,318 Inc. 114 48,671 95,507 Dec. 14 760 110 251

To day. Last Week. Last Year. 12,675 19,456

New Orleans est. to morrow . 4,500 to 5,500 11.047 Augusta ...... 1.672 Memphis ...... 1,063 St. Louis 5.598 9.825 Augusta shipped to day 456 bales; Memph St. Louis, 2,855 and Houston, 1,174. Port 40,316 bales. New Orleans declined 5 pot tures here declined 5 to 7 points on this crop 4 on the next. Estimated sales, 110,00 9.42 9.59 9.38 à 9.40 9.35 9.35 9.35 a.9.36

9.58 9.27 9.27 9.27 9.2 0.21 9.15 9.17 9.17 8.42 8.37 8.30 8.40 8.12 8.08 8.10 8.11 7.99 7.95 7.96 8.7.98 7.98 7.98 7.98 7.98 November 7.98 7.95 7.96 7.98 7.99 7.98 7.97 7.99 February \$30.564 as compared with the same month last year.

The Wabash Railroad reports gross earnings for February of \$1,200.155. an increase of \$197.637 as compared with the same month of last year, and not \$305.786, an increase of \$122,502. For the eight months ending Feb. 28 the gross earnings were \$11.172.834, an increase of \$1,623.726 as compared with the corresponding period of last year, and not \$315.088, an increase of \$1,637.26 as compared with the gross earnings were \$11.172.834, an increase of \$1,638.83 an increase of \$1,638.83 an increase of \$1,638.83 an increase of \$1,638.83 an increase of \$1,172.834 and not search gross earnings were \$1.172.848, an increase of \$1,172.848 and the same month of last year, and not \$149.038, an increase of \$1,18. For the eight months ending Feb. 28 the gross earnings were \$4.176,454, an increase of \$1,18 for the eight months ending Feb. 28 the gross earnings were \$4.176,454, an increase of \$1,19 as compared with the corresponding period of last year, and not \$1,49.588, an increase of \$1,589.449.

The Housing Valley Railroad reports gross earnings for February of \$325,170, an increase of \$1,550. Defined the same time loss will at a heavy discount, spot markets if quiet are nevertheless from metrow are small, next report will at a heavy discount, spot markets if quiet are nevertheless from metrow are small, next report will at a heavy discount, spot markets if quiet are nevertheless from metrow are small, next report which are as will at a heavy discount, spot markets if quiet are nevertheless from metrow are small, next reports will at a heavy discount, spot markets if quiet are nevertheless from metrow are small, next report heavy discount, spot markets if quiet are nevertheless from metrow are small, next report heavy discount, spot markets if quiet are nevertheless from metrow are small, next report heavy discount, spot markets if quiet are nevertheless from sate with the season heavy discount, spot metrod to metrow and the season heavy discount stand was all at the fourth

Sales. Highest. Lowest. Closing. January. March.... May ...... 2.750 6.60 6.55 June ...... 1.250 6.55 6.55 July ...... 1,000 6.55 6.55 6.60 4 6.65 6.65 a 6.70 6.70 a 6.75 6.75 a 6.60 August 5,000 6.75 6.70 October 5,250 6.75 6.75 November.... 500 6,80 6.80 December... 5.250 7.00 6.95 6.95 97.00

March .... 65% 34 6614 6515 66% 36 671% 6615 67 6712 67 6516 September 3794-94 3894 3794 3814-34 39 3894 3894 3994 3894 MAY . July . September Oats: 2414 2414 2416 23 2314 23 2414 May July . March .. 6.1719 6.2734 6.1735 6.25 6.20 6.30 6.3719 6.30 6.35 6.30 6.3714 6.45 6.3715 6.4215 6.3714 6.4715 6.4716 6.4715 .... October March. 6.30 6.4214 6.2734 6.40 6.30 5.30 6.4214 6.30 6.40 6.50 6.4214 6.45 6.4214 6.4214 6.3714 September 11.8214 11.6214 March 11.70 12.00 11.70 11.9214 11.721

11.50 11.70 11.50 11.671211.521 OTHER MARKETS. Open- High- Low- Clos. Sal Wheat: ing. est. est. ing. Night. Minneapolls. May 63% 64 63½ 63½ 6314 64% 64% 6534 6474 6536 6634 7216 6576 6676 7216 7014 7215 May . 7214 7216 Detroit. St. Louis ... 6916

Live Stock Market.

MONDAY, March 26. Receipts of beeves for two days were 5,140 head, including 38 cars for export alive, 224 for slaughterers and 32 for the market, making, with the few stale catile, 33 cars on sale. Demand fair and prices steady to strong, cows selling in some cases a shade higher. Open Hight Lowting. est. est. ing. Night.
433a 431a 431a 431a 431a 432a 432a 432a
431a 441a 431a 431a 432a 432a 432a
431a 441a 431a 431a 432a 432a 432a
431a Corn. Oats. Rye. Bartey.
400 128,700 127,400 500 46,8007
889 112,715 155 ... 19,426
400 453,400 345,800 5.250 58,800
585 220,315 228,247 677 40,900
pply is as follows:

March 22. Changes. Last Vear.
54,089,000 inc. 177,000 30,067,000
21,111,000 inc. 569,000 38,897,000
6,898,600 inc. 170,000 11,323,000
6,898,600 inc. 24,000 1,444,000
1,111,000 inc. 569,000 38,897,000
1,111,000 inc. 569,000 The yards were cleared. Common to good native

MARINE INTELLIGENCE.

MINIATURE ALMANAC-THIS DAY. tun rises..... 5:54 | Sun sets. 6:18 | Moon rises... 3:37 HIGH WATER-THIS DAY. Sandy Hook. 4:16 | Gov. I'd... 4:48 | Hell Gate ..... 6:48

Arrived - MONDAY, March 26. Sa Dona Maria, Jensen, Lisbon, March 12. Sa Buenaventura, Walker, Norfolk, March 24. Sa Rio Grande, Avery, Brunswick, March 23. Brig G. B. Lockhart, Sheridan, Macon, March 5.

OUTGOING STEAMSHIPS Mails Close. Vessel Saile. Sail To-morrow. New York, Southampton, 7 00 A M
Teutonic, Liverpool. 9 00 A M
Massilia, Naples
Noordland, Antwerp. 10 30 A M
Finance, Colon. 9 30 A M
Orlzaba, Havana 100 P M
Seneca, Tampleo 100 P M
Algonquin, Charleston. 100 P M
Algonquin, Galveston. Sail Thursday, March 23. A Toursine Havre .... 7 00 A M 10 00 A M

INCOMING STRAMSHIPS Due To day. Gibraltar .. March 23 March 17 March 17 March 17 March 17 March 19 March 18 March 21 March 20 March 21 Friesland Friedrich der Grosse Gibraltar Rotterdan New Orleans Port Limon Galveston Glasgow London Copenhagen Due Thursday, March 29 Bremen Hamburg Bristol t Michaels New Orleans Due Friday, March 30 March 21 Hamburg Hull March 18 Hindoo Due Saturday, March 31. ..... Southampton. Liverpool Algiers Leith Due Sunday, April 1 Havre Rotterdata London

Consolidated Exchange Adopts New Commissions. The Consolidated Stock Exchange has adopted a new commission law for dealings in grain. The minimum commission to new

in grain. The minimum commission to new inembers will be one-sixteenth of a cent a bushel hersafter, which is double the rate that has prevailed. The commission between Exchange members will be one thirty-second of a cent a bushel: commission for clearances only for members 20 cents a thousand bushels; commission for buying and selling between members where a name is given up during the day, 10 cents a thousand bushels.